

Affinity Water Limited

Regulatory Annual Performance Report Adjustments

2021/22 Regulatory Annual Performance Report

Following the publication of our 2021/22 Regulatory Annual Performance Report ('APR') in July 2022 and the subsequent review period by Ofwat, the below tables and associated narrative have been restated.

We have not obtained an updated audit opinion from our auditors, PricewaterhouseCoopers LLP, for the changes made to sections 1 and 2 of our APR, as none of the changes we have made require any material changes to the narrative of the APR or the conclusions reached thereon.

With regard to changes made to sections 3 and 4 of our APR, none of the changes we have made require any material changes to the narrative of the APR or to our overall commentary and conclusions.

Summary of changes

The table below summaries the changes made.

Change number	Data table	Description of change
1	1D – Statement of cash flows	Swap interest received has now been netted off against interest paid in a statutory to regulatory adjustment.
2	1E – Net debt analysis	Inflation assumptions reported in table '4B – Analysis of net debt' have been updated, changing the full year nominal interest cost and indicative weighted average nominal interest rate reported in table 1E.
3	1F – Financial flows	The gearing sharing mechanism has been set to nil to ensure the impact of high inflation on the company's outturn cost of debt does not result in a positive value for this metric. Additionally, the change in allocation of overheads between base and enhancement resulted in expenditure with slightly different sharing mechanisms resulting in a small change in the company share of totex over/underspend.
4	2B – Totex analysis wholesale	Change in allocation between base and enhancement expenditure, with no change in overall totex.
5	2C – Cost analysis retail	Small change to demand side water efficiency funded by wholesale as a result of a change in overhead allocation following the reallocation between base and enhancement expenditure.
6	4B – Analysis of debt	Inflationary assumptions have been updated in the table, with additional detail added to the table (not shown in these tables but included as a separate excel file on our website).
7	4C – Impact of price control performance to date on RCV	The change in allocation of overheads between base and enhancement resulted in expenditure with slightly different sharing mechanisms resulting in a small change in the company share of totex over/underspend.
8	4D – Total analysis	Change in allocation between base and enhancement expenditure, with no change in overall totex.
9	4F – Major project expenditure	The change in allocation of overheads between base and enhancement resulted in a movement in overheads being allocated to major project expenditure.
10	4H – Financial metrics	Swap interest received has now been netted off against interest paid in a statutory to regulatory adjustment resulting in a change to metrics reported.
11	4I – Financial derivatives	Inclusion of energy swaps in the table, in addition to changing the signage of the mark to market valuation to ensure liability positions are shown as positive in the table.
12	4J – Base expenditure analysis	Change in allocation between base and enhancement expenditure, with no change in overall totex.
13	4L – Enhancement expenditure	Change in allocation between base and enhancement expenditure, with no change in overall totex.

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2021/22 Regulatory Annual Performance Report

Summary of changes (continued)

Change number	Data table	Description of change
14	6A – Raw water transport, raw water storage and water treatment	Total length of raw and pre-treated (non-potable) water transport mains for supplying customers has been updated.
15	6D – Demand management	Changes to meter installation costs due to allocating capex overheads to these expenditure lines in 4L.
16	6F – WRMP annual reporting on delivery	Overheads allocated to Sundon in 2021 and 2022 (cumulative table) following the reallocation between base and enhancement expenditure.
17	11A – Operational greenhouse gas emission reporting	Updates to provide net annual emissions - location based, in addition to market based.

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Section 1 – Regulatory financial reporting

1D - Statement of cashflows for the 12 months ended 31 March 2022

	Statutory	Differences between statutory and RAG definitions	Less: non-appointed	Adjustments Total adjustments	Total appointed activities
	£m	£m	£m	£m	£m
Operating activities					
Operating profit	34.563	(16.271)	7.043	(23.314)	11.249
Other income	-	16.271	-	16.271	16.271
Depreciation	75.257	-	-	-	75.257
Amortisation – G&C's	(5.300)	-	-	-	(5.300)
Changes in working capital	(3.779)	-	1.511	(1.511)	(5.290)
Pension contributions	(3.017)	-	-	-	(3.017)
Movement in provisions	3.072	-	-	-	3.072
Profit on sale of fixed assets	0.484	-	-	-	0.484
Cash generated from operations	101.280	-	8.554	(8.554)	92.726
Net interest paid	(41.807)	16.694	-	16.694	(25.113)
Tax paid	(0.130)	-	(1.502)	1.502	1.372
Net cash generated from operating activities	59.343	16.694	7.052	9.642	68.985
Investing activities					
Capital expenditure	(139.896)	-	-	-	(139.896)
Grants and contributions	25.771	-	-	-	25.771
Disposal of fixed assets	0.435	-	-	-	0.435
Other	(38.160)	38.352	-	38.352	0.192
Net cash used in investing activities	(151.850)	38.352	-	38.352	(113.498)
Net cash generated before financing activities	(92.507)	55.046	-	47.994	(44.513)
Cashflows from financing activities					
Equity dividends paid	-	-	-	-	-
Net loans received	143.345	-	-	-	143.345
Cash inflow from equity financing	-	-	-	-	-
Net cash generated from financing activities	143.345	-	-	-	143.345
Increase/(decrease) in net cash	50.838	55.046	7.052	47.994	98.832

The cash flow has been prepared in accordance with the RAG templates and resultantly net cash generated from operating activities in the table above does not align to the statutory cash flow. £25,771,000 of capital contributions are treated as operating cash flows in the statutory cash flow and are shown within investing activities in table 1D.

The £16,271,000 difference between statutory and RAG-defined operating profit consists of the reclassification of £7,989,000 of connection charges income, £5,300,000 of amortisation associated with deferred grants and contributions and £3,211,000 of rental and sundry income, all of which are shown in other income, offset by the reclassification of £229,000 of meter read commission, which is presented within other income in the Statutory Accounts. The £38,352,000 difference between statutory and RAG-defined other investing activities is the movement in short-term deposits treated as investments in the statutory accounts and cash and cash equivalents under RAG terminology. The £16,694,000 difference between statutory and RAG-defined net interest paid is a result of netting swap interest received off against interest paid.

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Section 1 – Regulatory financial reporting (continued)

1E - Net debt analysis (appointed activities) at 31 March 2022

	Fixed rate £m	Floating rate £m	Index linked RPI CPI/CPIH £m £m		Total £m
Interest rate risk profile					
Borrowings (excluding preference shares)	212.433	-	614.445	465.620	1,292.498
Preference share capital					-
Total borrowings					<u>1,292.498</u>
Cash					(128.533)
Short term deposits					(70.179)
Net debt					<u><u>1,093.786</u></u>
Gearing					
Gearing					73.99%
Adjusted gearing					73.04%
Interest					
Full year equivalent nominal interest cost	7.430	-	68.883	38.780	115.093
Full year equivalent cash interest payment	7.430	-	12.844	4.751	25.025
Indicative interest rates					
Indicative weighted average nominal interest rate (%)	3.665%	-	11.245%	8.103%	8.895%
Indicative weighted average cash interest rate (%)	3.665%	-	2.097%	0.993%	1.934%
Time to maturity					
Weighted average years to maturity	16.102	-	13.400	14.134	14.095

Capitalised debt issue costs and bond premiums/discounts, and amortisation thereon, have been excluded from total borrowings presented in the above table. A reconciliation to total borrowings as presented in table 1C is provided below:

	£m
Total borrowings (excluding preference shares) presented in table 1C	1,324.300
Less: capitalised bond premium/issue costs - Fixed	(8.965)
Less: capitalised bond premium/issue costs - RPI	(6.906)
Less: capitalised bond premium/issue costs - CPI	(15.931)
Net debt presented above	<u><u>1,292.498</u></u>

Adjusted gearing is calculated using the definition of net debt set out in the company's WBS documentation, as presented in the following table.

	Fixed rate £m	Floating rate £m	Index linked RPI CPI/CPIH £m £m		Total £m
Borrowings (excluding preference shares)	202.788	-	614.445	465.653	1,282.886
Preference share capital					-
Less: loan from intermediate parent company					(3.550)
Add: accrued interest on borrowings					6.266
Total borrowings					<u>1,285.602</u>
All cash and short-term deposits					(205.783)
Net debt					<u><u>1,079.819</u></u>

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Section 1 – Regulatory financial reporting (continued)

1F – Financial flows for the 12 months ended 31 March 2022 and for the price review to date - (2017-18 financial year average CPIH)

	12 months ended 31 March 2022					
	%			£m		
	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity
Regulatory equity						
Regulatory equity	514.385	514.385	328.616	514.385	514.385	328.616
Return on regulatory equity						
Return on regulatory equity	4.09%	2.61%	4.09%	21.043	13.443	13.443
Financing						
Impact of movement from notional gearing	-	1.48%	1.13%	-	7.600	3.715
Gearing benefits sharing	-	0.00%	0.00%	-	0.000	0.000
Variance in corporation tax	-	(0.16%)	(0.25%)	-	(0.813)	(0.813)
Group relief	-	-	-	-	-	-
Cost of debt	-	(6.57%)	(11.82%)	-	(33.805)	(38.835)
Hedging instruments	-	2.79%	4.37%	-	14.363	14.363
Return on regulatory equity including financing adjustments	4.09%	0.15%	(2.47%)	21.043	0.788	(8.127)
Operational Performance						
Totex out / (under) performance	-	1.80%	2.81%	-	9.250	9.250
ODI out / (under) performance	-	(0.76%)	(1.19%)	-	(3.913)	(3.913)
C-Mex out / (under) performance	-	(0.30%)	(0.47%)	-	(1.545)	(1.545)
D-Mex out / (under) performance	-	(0.02%)	(0.03%)	-	(0.094)	(0.094)
Retail out / (under) performance	-	(0.17%)	(0.26%)	-	(0.863)	(0.863)
Other exceptional items	-	0.04%	0.06%	-	0.200	0.200
Operational performance total	-	0.59%	0.92%	-	3.036	3.036
Return on Retained Earnings ('RoRE')	4.09%	0.74%	(1.55%)	21.043	3.824	(5.091)
Regulatory Capital Value ('RCV') growth	7.20%	7.20%	7.20%	37.042	37.042	23.665
Voluntary sharing arrangements	-	(0.02%)	(0.03%)	-	(0.100)	(0.100)
Total shareholder return	11.29%	7.93%	5.62%	58.085	40.766	18.473
Dividends						
Gross dividend	0.82%	-	-	4.218	-	-
Interest received on intercompany loans	-	-	-	-	-	-
Retained value	10.47%	7.93%	5.62%	53.867	40.766	18.473
Cash impact of 2015-20 performance adjustments						
Totex out / under performance	-	(0.00%)	(0.00%)	-	(0.013)	(0.013)
ODI out / under performance	-	(0.54%)	(0.84%)	-	(2.758)	(2.758)
Total out / under performance	-	(0.54%)	(0.84%)	-	(2.771)	(2.771)

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Section 1 – Regulatory financial reporting (continued)

1F – Financial flows for the 12 months ended 31 March 2022 and for the price review to date (2017-18 financial year average CPIH) (continued)

	Average 2020-2025					
	%			£m		
	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity
Regulatory equity						
Regulatory equity	497.541	497.541	295.388	497.541	497.541	295.388
Return on regulatory equity						
Return on regulatory equity	4.06%	2.41%	4.06%	20.224	12.007	12.007
Financing						
Impact of movement from notional gearing	-	1.65%	1.10%	-	8.217	3.630
Gearing benefits sharing	-	(0.22%)	(0.35%)	-	(1.153)	(1.153)
Variance in corporation tax	-	(0.53%)	(0.83%)	-	(2.712)	(2.712)
Group relief	-	-	-	-	-	-
Cost of debt	-	(4.79%)	(8.37%)	-	(24.641)	(27.518)
Hedging instruments	-	2.67%	4.18%	-	13.726	13.726
Return on regulatory equity including financing adjustments	4.06%	1.19%	(0.20%)	20.224	5.444	(2.019)
Operational Performance						
Totex out / (under) performance	-	1.72%	2.69%	-	8.835	8.835
ODI out / (under) performance	-	(0.87%)	(1.36%)	-	(4.482)	(4.482)
C-Mex out / (under) performance	-	(0.15%)	(0.24%)	-	(0.773)	(0.773)
D-Mex out / (under) performance	-	(0.01%)	(0.01%)	-	(0.047)	(0.047)
Retail out / (under) performance	-	(0.35%)	(0.54%)	-	(1.782)	(1.782)
Other exceptional items	-	0.06%	0.10%	-	0.313	0.313
Operational performance total	-	0.40%	0.63%	-	2.064	2.064
RoRE	4.06%	1.59%	0.42%	20.224	7.508	0.045
RCV growth	4.11%	4.11%	4.11%	20.435	20.435	12.132
Voluntary sharing arrangements	-	(0.02%)	(0.03%)	-	(0.100)	(0.100)
Total shareholder return	8.17%	5.68%	4.50%	40.659	27.843	12.077
Dividends						
Gross dividend	0.82%	-	-	4.080	-	-
Interest received on intercompany loans	-	-	-	-	-	-
Retained value	7.35%	5.68%	4.50%	36.579	27.843	12.077
Cash impact of 2015-20 performance adjustments						
Totex out / under performance	-	0.00%	0.00%	-	(0.013)	(0.013)
ODI out / under performance	-	(0.55%)	(0.92%)	-	(2.719)	(2.719)
Total out / under performance	-	(0.55%)	(0.92%)	-	(2.732)	(2.732)

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Section 1 – Regulatory financial reporting (continued)

1F – Financial flows for the 12 months ended 31 March 2022 and for the price review to date (2017-18 financial year average CPIH) (continued)

12 months ended 31 March 2022

The return on regulatory equity was 4.09% as determined at PR19. It increases to 5.22% after adjusting for the company's actual capital structure (1.13%, as reported in the impact of movement from notional gearing line of this table). The PR19 determination was carried out on a notional capital structure with 60% net debt to RCV gearing, the actual average level of gearing of 75.5% creates an adjustment of +1.13%. The gearing benefits sharing adjustment has been set to nil. There was an adverse adjustment before hedging instruments of -11.82% resulting from the company's actual cost of debt underperforming against the 2.24% allowed in the PR19 determination after taking into account the movement in average CPIH during 2021/22 of 3.66%. Our hedging instruments have partially offset the adverse adjustment by +4.37%. The variance in corporation tax (calculated as the difference between the amount allowed for corporation tax in the PR19 determination and actual tax payable, before any fair value adjustments, after taking into account adjustments for capital allowances and prior year adjustments, refer to the reconciliation on page **Error! Bookmark not defined.**) decreases the adverse adjustment further by -0.25%.

The adverse -2.47% regulatory return on equity including financing adjustments is improved by 0.92% when considering the impact of operational performance, such that RoRE is -1.55%. Totex outperformance in the year results in a +2.81% increase (refer to table 4C), ODI underperformance in the year (refer to table 3A, including the estimated PCC penalty for the year) results in a -1.19% reduction with C-MeX and D-MeX underperformance resulting in a further -0.50% reduction. The performance of the retail business unit (refer to table 2C) also creates a -0.26% adverse adjustment. There was a further adjustment of +0.06% for other exceptional items which included 50% of the share of protected land sales in the year as per table 2L.

After factoring in RCV growth due to indexation and voluntary sharing arrangements, the total shareholder return for the year is 5.62%. No dividend was paid out by the regulated business, which equates to a 0.00% adjustment.

Average 2020-2025

Average figures have been calculated using the average of 2020/21 and 2021/22 tables. Gross dividends – notional returns and notional regulatory equity for the year ended 31 March 2021 has been updated following the publication of financial flows data for the year ended 31 March 2022.

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Section 2 – Price review and other segmental reporting

2B - Totex analysis for the 12 months ended 31 March 2022 – wholesale

	Water resources £m	Water network+ £m	Total £m
Base operating expenditure			
Power	4.740	30.322	35.062
Income treated as negative expenditure	-	-	-
Service charges / discharge consents	4.041	-	4.041
Bulk supply / bulk discharge	1.200	7.208	8.408
Renewals expensed in year (Infrastructure)	-	22.248	22.248
Renewals expensed in year (Non-Infrastructure)	-	-	-
Other operating expenditure	6.196	87.234	93.430
Local authority and Cumulo rates	1.973	13.198	15.171
Total base operating expenditure	18.150	160.210	178.360
Other operating expenditure			
Enhancement operating expenditure	0.417	6.770	7.187
Developer services operating expenditure	-	10.273	10.273
Total operating expenditure excluding third party services	18.567	177.253	195.820
Third party services	-	2.119	2.119
Total operating expenditure	18.567	179.372	197.939
Grants and contributions			
Grants and contributions – operating expenditure	-	6.933	6.933
Capital expenditure			
Base capital expenditure	2.583	60.370	62.953
Enhancement capital expenditure	5.922	39.889	45.811
Developer services capital expenditure	18.077	14.658	32.735
Total gross capital expenditure (excluding third party)	26.582	114.917	141.499
Third party services	-	3.888	3.888
Total gross capital expenditure	26.582	118.805	145.387
Grants and contributions			
Grants and contributions – capital expenditure	19.424	6.836	26.260
Net totex	25.725	284.408	310.133
Cash expenditure			
Pension deficit recovery payments	-	-	-
Other cash items	(0.046)	(0.418)	(0.464)
Totex including cash items	25.679	283.990	309.669

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Section 2 – Price review and other segmental reporting (continued)

2C - Cost analysis for the 12 months ended 31 March 2022 – retail

	Residential £m
Operating expenditure	
Customer services	7.806
Debt management	2.813
Doubtful debts	7.061
Meter reading	1.443
Services to developers	-
Other operating expenditure	8.641
Local authority and Cumulo rates	0.245
Total operating expenditure excluding third party services	<u>28.009</u>
Depreciation	
Depreciation (tangible fixed assets) on assets existing at 31 March 2015	0.001
Depreciation (tangible fixed assets) on assets acquired after 1 April 2015	-
Amortisation (intangible fixed assets) on assets existing at 31 March 2015	0.026
Amortisation (intangible fixed assets) on assets acquired after 1 April 2015	0.181
Recharges	
Recharge from wholesale for legacy assets principally used by wholesale (assets existing at 31 March 2015)	-
Income from wholesale for legacy assets principally used by retail (assets existing at 31 March 2015)	-
Recharge from wholesale assets acquired after 1 April 2015 principally used by wholesale	0.421
Income from wholesale assets acquired after 1 April 2015 principally used by retail	-
Net recharges costs	<u>0.421</u>
Total retail costs excluding third party and pension deficit repair costs	<u>28.638</u>
Third party services operating expenditure	-
Pension deficit repair costs	-
Total retail costs including third party and pension deficit repair costs	<u><u>28.638</u></u>
Debt written off	
Debt written off	<u>8.541</u>
Capital expenditure	
Capital expenditure	<u>0.906</u>
Other operating expenditure includes the net retail expenditure for the following household retail activities which are part funded by wholesale	
Demand-side water efficiency – gross expenditure	4.897
Demand-side water efficiency – expenditure funded by wholesale	<u>4.653</u>
Demand-side water efficiency – net retail expenditure	<u>0.244</u>
Customer-side leak repairs – gross expenditure	1.004
Customer-side leak repairs – expenditure funded by wholesale	<u>-</u>
Customer-side leak repairs – net retail expenditure	<u>1.004</u>
Comparison of actual and allowed expenditure	
Cumulative actual retail expenditure to reporting year end	59.579
Cumulative allowed expenditure to reporting year end	57.916
Total allowed expenditure 2020-25	162.282

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Section 4 – Additional regulatory information – service level

4C – Impact of price control performance to date on RCV

	12 months ended 31 March 2022		Price control period to date	
	Water resources	Water network+	Water resources	Water network+
Totex (net of business rates, abstraction licence fees and grants and contributions)				
Final determination allowed totex (net of business rates, abstraction licence fees, grants and contributions and other items not subject to cost sharing)	45.192	221.597	81.590	446.140
Actual totex (excluding business rates, abstraction licence fees, grants and contributions and other items not subject to cost sharing)	18.193	264.930	44.465	480.826
Transition expenditure	-	-	-	-
Disallowable costs	(0.046)	0.457	(0.085)	0.264
Total actual totex (net of business rates, abstraction licence fees and grants and contributions)	18.959	264.473	44.550	480.561
Variance	(26.233)	42.876	(37.040)	34.422
Variance due to timing of expenditure	(28.220)	30.691	(39.730)	16.238
Variance due to efficiency	1.987	12.185	2.690	18.184
Customer cost sharing rate – outperformance	53.5%	53.5%	53.5%	53.5%
Customer cost sharing rate – underperformance	46.5%	46.5%	46.5%	46.5%
Customer share of totex overspend	0.924	5.667	1.251	8.457
Customer share of totex underspend	-	-	-	-
Company share of totex overspend	1.063	6.518	1.439	9.727
Company share of totex underspend	-	-	-	-
Totex – business rates and abstraction licence fees				
Final determination allowed totex – business rates and abstraction licence fees	6.562	13.239	13.125	26.479
Actual totex – business rates and abstraction licence fees	6.014	13.198	11.987	26.945
Variance – business rates and abstraction licence fees	(0.548)	(0.041)	(1.138)	0.467
Customer cost sharing rate – business rates	75.0%	75.0%	75.0%	75.0%
Customer cost sharing rate – abstraction licence fees	75.0%	75.0%	75.0%	75.0%
Customer share of totex over/underspend – business rates and abstraction licence fees	(0.411)	(0.031)	(0.853)	0.350
Company share of totex over/underspend – business rates and abstraction licence fees	(0.137)	(0.010)	(0.284)	0.117
Totex not subject to cost sharing				
Final determination allowed totex – not subject to cost sharing	7.503	9.533	12.601	18.268
Actual totex – not subject to cost sharing	0.752	(1.188)	1.126	(0.289)
Variance – 100% company allocation	(6.751)	(10.721)	(11.475)	(18.557)
Total customer share of totex over/underspend	0.513	5.636	0.398	8.807
RCV				
Total customer share of totex over/under spend	0.513	5.636	0.398	8.807
Pay As You Go rate	34.9%	57.5%	34.9%	57.5%
RCV element of cumulative totex over/underspend	0.334	2.398	0.259	3.748
Adjustment for ODI outperformance payment or underperformance payment			-	-
Green recovery				
RCV determined at FD at 31 March			186.809	1,291.577
Projected 'shadow' RCV			187.068	1,295.325

Affinity Water Limited

Section 4 – Additional regulatory information – service level (continued)

4C – Impact of price control performance to date on RCV (continued)

Water resources

Totex (net of business rates, abstraction licence fees and grants and contributions)

Actual totex of £18,959,000 against allowed totex of £45,192,000 resulted in an underspend in the year of £26,233,000 in water resources. This was primarily as a result of the mix of work done between water resources and water network plus assets in our capex programmes, with work on water resources assets to be completed in later years across the AMP. There was an overspend in operating expenditure of £1,987,000 driven by increased energy prices. Disallowable costs relate to fines and investigation costs, including streetworks fines, offset by other cash items as per table 4D.

Totex – business rates and abstraction licence fees

Actual totex of £6,014,000 against allowed totex of £6,562,000 resulted in an underspend in the year of £548,000 in water resources for business rates and abstraction licences, driven by lower abstraction charges.

Totex not subject to cost sharing

Actual totex of £752,000 against allowed totex of £7,503,000 resulted in an underspend in the year of £6,751,000 in water resources. This was as a result of an underspend on our strategic regional water resources expenditure, as per table 4L.

RCV as at 31 March 2022

Our cumulative AMP7 customer share of totex overspend for water resources is £398,000, of which the RCV element is £259,000. Our projected shadow RCV as at 31 March 2022 is therefore £187,068,000 against the RCV determined as part of the final determination of £186,809,000 for water resources.

Water network plus

Totex (net of business rates, abstraction licence fees and grants and contributions)

Actual totex of £264,473,000 against allowed totex of £221,597,000 resulted in an overspend in the year of £42,876,000 in water network plus. £30,691,000 of this overspend is as a result of the mix of work done between water resources and water network plus assets in our capex programmes. There was also an overspend in operating expenditure of £12,185,000 driven by increased energy prices and higher renewals expensed in year (infrastructure) due to the mix of renewals work completed in the year. Disallowable costs relate to bond issuance fees as well as fines and investigation costs, including streetworks fines, offset by other cash items as per table 4D.

Totex – business rates and abstraction licence fees

Actual totex of £13,198,000 against allowed totex of £13,239,000 resulted in a small underspend in the year of £41,000 in water resources for business rates and abstraction licences.

Totex not subject to cost sharing

Actual totex of £(1,188,000) against allowed totex of £9,533,000 resulted in an underspend in the year of £10,721,000 in water network plus. The negative spend in the year is due to HS2 contributions received being higher than our cost, which is a timing difference only. The underspend against our allowance was as a result of an underspend on our strategic regional water resources expenditure, for both opex and capex, as per table 4L.

RCV as at 31 March 2022

Our cumulative AMP7 customer share of totex overspend for water network plus is £8,807,000, of which the RCV element is £3,748,000. Our projected shadow RCV as at 31 March 2022 is therefore £1,295,325,000 against the RCV determined as part of the final determination of £1,291,577,000 for water network plus.

Affinity Water Limited

Section 4 – Additional regulatory information – service level (continued)

4D – Totex analysis for the 12 months ended 31 March 2022 – water resources and water network+

	Water resources	Network+			Treated water distribution	Total
	£m	Raw water transport £m	Raw water storage £m	Water treatment £m	£m	£m
Operating expenditure						
Base operating expenditure	18.150	7.472	1.196	24.003	127.539	178.360
Enhancement operating expenditure	0.417	0.008	0.025	0.199	6.538	7.187
Developer services operating expenditure	-	-	-	-	10.273	10.273
Total operating expenditure excluding third party services	18.567	7.480	1.221	24.202	144.350	195.820
Third party services	-	-	-	-	2.119	2.119
Total operating expenditure	18.567	7.480	1.221	24.202	146.469	197.939
Grants and contributions						
Grants and contributions – operating expenditure	-	-	-	-	6.933	6.933
Capital expenditure						
Base capital expenditure	2.583	-	-	21.060	39.310	62.953
Enhancement capital expenditure	5.922	0.888	-	8.944	30.057	45.811
Developer services capital expenditure	18.077	-	-	-	14.658	32.735
Total gross capital expenditure excluding third party services	26.582	0.888	-	30.004	84.025	141.499
Third party services	-	-	-	0.832	3.056	3.888
Total gross capital expenditure	26.582	0.888	-	30.836	87.081	145.387
Grants and contributions						
Grants and contributions – capital expenditure	19.424	-	-	-	6.836	26.260
Net totex	25.725	8.368	1.221	55.038	219.781	310.133
Cash expenditure						
Pension deficit recovery payments	-	-	-	-	-	-
Other cash items	(0.046)	(0.006)	(0.006)	(0.072)	(0.334)	(0.464)
Totex including cash items	25.679	8.362	1.215	54.966	219.447	309.669
Atypical expenditure						
	Water resources	Network+			Treated water distribution	Total
	£m	Raw water transport £m	Raw water storage £m	Water treatment £m	£m	£m
Company restructuring	0.250	0.031	0.026	0.470	1.718	2.495
Total atypical expenditure	0.250	0.031	0.026	0.470	1.718	2.495

Affinity Water Limited

Section 4 – Additional regulatory information – service level (continued)

4F – Major project expenditure for wholesale water by purpose for the 12 months ended 31 March 2022

Water resources	Expenditure in report year				Total
	Raw water transport	Water network+		Treated water distribution	
		Raw water storage	Water treatment		
£m	£m	£m	£m	£m	£m
Major project capital expenditure by purpose					
Brett AMP7 investigations	0.084	-	-	-	0.084
South Lincolnshire reservoir	0.655	-	-	0.218	1.091
Anglian to Affinity transfer	-	-	-	-	0.176
Southeast strategic reservoir	0.504	-	-	-	0.504
Thames to Affinity transfer	-	0.208	-	0.420	0.628
Grand Union canal transfer	-	0.559	-	0.420	0.979
Minworth reuse Strategic Reservoir Option ('SRO')	0.320	-	-	-	0.320
Capital overheads allocated to these major projects	0.246	0.099	-	0.083	0.479
Total major project capital expenditure	1.809	0.866	-	1.141	4.261

Cumulative expenditure on schemes completed in the report year

Water resources	Cumulative expenditure on schemes completed in the report year				Total
	Raw water transport	Water network+		Treated water distribution	
		Raw water storage	Water treatment		
£m	£m	£m	£m	£m	£m
Major project capital expenditure by purpose					
Brett AMP7 investigations	-	-	-	-	-
South Lincolnshire reservoir	-	-	-	-	-
Anglian to Affinity transfer	-	-	-	-	-
Southeast strategic reservoir	-	-	-	-	-
Thames to Affinity transfer	-	-	-	-	-
Grand Union canal transfer	-	-	-	-	-
Minworth reuse SRO	-	-	-	-	-
Capital overheads allocated to these major projects	-	-	-	-	-
Total major project capital expenditure	-	-	-	-	-

Affinity Water Limited

Section 4 – Additional regulatory information – service level (continued)

4H – Financial metrics for the 12 months ended 31 March 2022

Financial indicators	Units	Current year	AMP to date
Net debt	£m	1,093.786	
Regulatory equity	£m	384.600	
Regulatory gearing	%	73.99%	
Post tax return on regulatory equity	%	-16.96%	
RORE (return on regulatory equity)	%	0.74%	1.59%
Dividend yield	%	-	
Retail profit margin – Household	%	0.16%	
Retail profit margin – Non-household	%	N/A	
Credit rating – Fitch	N/A	N/A	
Credit rating – Moody's	N/A	Baa1 (Stable)	
Credit rating – Standard and Poor's	N/A	BBB+ (Stable)	
Return on RCV	%	2.07%	
Dividend cover	dec	-	
Funds from operations ('FFO')	£m	74.275	
Interest cover (cash)	dec	3.96	
Adjusted interest cover (cash)	dec	1.36	
FFO/Debt	dec	0.07	
Effective tax rate	%	2.26%	
Retained cash flow ('RCF')	£m	74.275	
RCF/Net debt	dec	0.07	
Borrowings			
Proportion of borrowings which are fixed rate	%	16.44%	
Proportion of borrowings which are floating rate	%	-	
Proportion of borrowings which are index linked	%	83.56%	
Proportion of borrowings due within 1 year or less	%	1.36%	
Proportion of borrowings due in more than 1 year but no more than 2 years	%	0.21%	
Proportion of borrowings due in more than 2 years but no more than 5 years	%	21.46%	
Proportion of borrowings due in more than 5 years but no more than 20 years	%	46.25%	
Proportion of borrowings due in more than 20 years	%	30.72%	
Movement in RORE		Current year	AMP to date
Base return		2.61%	2.41%
Variance in corporation tax		(0.16%)	(0.53%)
Totex out/(under) performance		1.80%	1.72%
Retail cost out/(under) performance		(0.17%)	(0.35%)
ODI out/(under) performance		(1.08%)	(1.03%)
Financing out/(under) performance		(2.30%)	(0.69%)
Other factors ¹		0.04%	0.06%
Regulatory return for the year		0.74%	1.59%

See commentary under table 1F for an explanation of the movement in RORE in 2021/22. The regulatory return for the year is shown in the column 'Actual returns and notional regulatory equity'.

¹ Other factors include exceptional items such as land sales

Affinity Water Limited

Section 4 – Additional regulatory information – service level (continued)

4I – Financial derivatives

	Nominal value by maturity (net) at 31 March			Total value at 31 March		Total accretion at 31 March	Interest rate	
	1 to 2 years	2 to 5 years	Over 5 years	Nominal value (net)	Mark to market		Payable	Receivable
	£m	£m	£m	£m	£m			
Interest rate swap (sterling)								
Fixed to index-linked	-	210.000	250.000	460.000	67.953	38.866	1.87	5.13
Other financial derivatives								
Other financial derivatives	-	-	-	-	(27.988)	-		
Total financial derivatives	-	210.000	250.000	460.000	39.965	38.866		

An RPI-linked inflation swap with a nominal value of £135.0m, which is linked to the maturity of the Class A fixed rate £250.0m bond (maturity July 2026), was entered into in August 2018. A further RPI-linked inflation swap with a nominal value of £75.0m, which is also linked to the maturity of the Class A fixed rate £250.0m bond (maturity July 2026), was entered into in October 2020, backdated to 1 August 2020.

A CPI-linked inflation swap with a nominal value of £25.0m, which is linked to the maturity of the Class A fixed rate £250.0m bond (maturity March 2036), was entered into in March 2020. Further CPI-linked inflation swaps with a total nominal value of £225.0m, which are also linked to the maturity of the Class A fixed rate £250.0m bond (maturity March 2036), were entered into between April 2020 and June 2020.

A series of power hedging swaps were entered into between May 2021 and February 2022 in order to hedge against wholesale energy prices, shown above within other financial derivatives.

The £67.953m mark to market valuation of the fixed to index-linked derivative is shown in non-current liabilities, financial instruments in table 1C of the Annual Performance Report 2021/22. In line with RAG guidance, we have reclassified accretion on the inflation-linked swap from financial instruments to borrowings.

The £27.988m mark to market valuation of the other financial derivatives is split between current assets, financial instruments of £20.646m and non-current assets, financial instruments of £7.342m.

Affinity Water Limited

Section 4 – Additional regulatory information – service level (continued)

4J – Base expenditure analysis for the 12 months ended 31 March 2022 – water resources and water network+

	Water resources	Network+			Total	
	£m	Raw water distribution £m	Raw water storage £m	Water treatment £m	Treated water distribution £m	£m
Operating expenditure						
Power	4.740	5.347	-	3.433	21.542	35.062
Income treated as negative expenditure	-	-	-	-	-	-
Bulk supply/bulk discharge	1.200	0.259	0.010	1.533	5.406	8.408
Renewals expensed in year (infrastructure)	-	-	-	-	22.248	22.248
Renewals expensed in year (non-infrastructure)	-	-	-	-	-	-
Other operating expenditure	6.196	1.556	1.185	16.240	67.172	92.349
Local authority and Cumulo rates	1.973	0.310	0.001	2.797	10.090	15.171
Service Charges						
Canal & River Trust abstraction charges/discharge consents	-	-	-	-	-	-
Environment Agency / NRW abstraction charges/discharge consents	4.041	-	-	-	-	4.041
Other abstraction charges/ discharge consents	-	-	-	-	-	-
Location specific costs & obligations						
Costs associated with Traffic Management Act	-	-	-	-	1.051	1.051
Costs associated with lane rental schemes	-	-	-	-	0.030	0.030
Statutory water softening	-	-	-	-	-	-
Total base operating expenditure	18.150	7.472	1.196	24.003	127.539	178.360
Capital expenditure						
Maintaining the long-term capability of the assets – infra	-	-	-	-	2.951	2.951
Maintaining the long-term capability of the assets – non-infra	2.583	-	-	21.060	36.359	60.002
Total base capital expenditure	2.583	-	-	21.060	39.310	62.953
Traffic Management Act						
Projects incurring costs associated with Traffic Management Act	-	-	-	-	24,441	24,441

Affinity Water Limited

Section 4 – Additional regulatory information – service level (continued)

4L – Enhancement expenditure for the 12 months ended 31 March 2022 – water resources and water network+

		Water resources	Expenditure in report year				Total
			Water network+				
			Raw water transport	Raw water storage	Water treatment	Treated water distribution	
£m	£m	£m	£m	£m	£m		
EA/NRW environmental programme (WINEP/NEP)							
Ecological improvements at abstractions	Capex	1.764	-	-	-	-	1.764
Ecological improvements at abstractions	Opex	-	-	-	-	-	-
Ecological improvements at abstractions	Totex	1.764	-	-	-	-	1.764
Eels Regulations (measures at intakes)	Capex	-	-	-	-	-	-
Eels Regulations (measures at intakes)	Opex	-	-	-	-	-	-
Eels Regulations (measures at intakes)	Totex	-	-	-	-	-	-
Invasive Non Native Species	Capex	-	-	-	-	-	-
Invasive Non Native Species	Opex	-	-	-	-	-	-
Invasive Non Native Species	Totex	-	-	-	-	-	-
Drinking Water Protected Areas (schemes)	Capex	-	-	-	-	-	-
Drinking Water Protected Areas (schemes)	Opex	-	-	-	-	-	-
Drinking Water Protected Areas (schemes)	Totex	-	-	-	-	-	-
Water Framework Directive measure	Capex	0.421	(0.002)	-	0.996	9.664	11.079
Water Framework Directive measure	Opex	-	-	-	-	-	-
Water Framework Directive measure	Totex	0.421	(0.002)	-	0.996	9.664	11.079
Investigations	Capex	1.419	-	-	-	-	1.419
Investigations	Opex	-	-	-	-	-	-
Investigations	Totex	1.419	-	-	-	-	1.419
Total environmental programme expenditure	Totex	3.604	(0.002)	-	0.996	9.664	14.262
Supply-demand balance							
Supply-side improvements delivering benefits in 2020-2025	Capex	(0.008)	(0.001)	-	0.128	(0.041)	0.078
Supply-side improvements delivering benefits in 2020-2025	Opex	-	-	-	-	-	-
Supply-side improvements delivering benefits in 2020-2025	Totex	(0.008)	(0.001)	-	0.128	(0.041)	0.078
Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)	Capex	0.189	0.026	-	0.098	0.926	1.239
Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)	Opex	-	0.008	-	-	4.645	4.653
Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)	Totex	0.189	0.034	-	0.098	5.571	5.892
Leakage improvements delivering benefits in 2020-2025	Capex	-	-	-	-	-	-
Leakage improvements delivering benefits in 2020-2025	Opex	-	-	-	-	-	-
Leakage improvements delivering benefits in 2020-2025	Totex	-	-	-	-	-	-
Internal interconnectors delivering benefits in 2020-2025	Capex	-	-	-	-	-	-
Internal interconnectors delivering benefits in 2020-2025	Opex	-	-	-	-	-	-
Internal interconnectors delivering benefits in 2020-2025	Totex	-	-	-	-	-	-
Supply demand balance improvements delivering benefits starting from 2026	Capex	-	-	-	4.514	3.623	8.137
Supply demand balance improvements delivering benefits starting from 2026	Opex	-	-	-	-	-	-
Supply demand balance improvements delivering benefits starting from 2026	Totex	-	-	-	4.514	3.623	8.137
Strategic regional water resources	Capex	2.145	0.865	-	0.722	0.445	4.177
Strategic regional water resources	Opex	-	-	-	-	-	-
Strategic regional water resources	Totex	2.145	0.865	-	0.722	0.445	4.177
Total supply demand expenditure	Totex	2.326	0.898	-	5.462	9.598	18.284

Affinity Water Limited

Section 4 – Additional regulatory information – service level (continued)

4L – Enhancement expenditure for the 12 months ended 31 March 2022 – water resources and water network+ (continued)

	Water resources	Expenditure in report year Water network+				Total
		Raw water transport	Raw water storage	Water treatment	Treated water distribution	
		£m	£m	£m	£m	
Metering						
New meters requested by existing customers (optants)	Capex	-	-	-	1.766	1.766
New meters requested by existing customers (optants)	Opex	-	-	-	-	-
New meters requested by existing customers (optants)	Totex	-	-	-	1.766	1.766
New meters introduced by companies for existing customers	Capex	-	-	-	13.560	13.560
New meters introduced by companies for existing customers	Opex	-	-	-	-	-
New meters introduced by companies for existing customers	Totex	-	-	-	13.560	13.560
New meters for existing customers – business	Capex	-	-	-	-	-
New meters for existing customers – business	Opex	-	-	-	-	-
New meters for existing customers – business	Totex	-	-	-	-	-
Replacement of existing basic meters with smart meters	Capex	-	-	-	-	-
Replacement of existing basic meters with smart meters	Opex	-	-	-	-	-
Replacement of existing basic meters with smart meters	Totex	-	-	-	-	-
Smart meter infrastructure	Capex	-	-	-	-	-
Smart meter infrastructure	Opex	-	-	-	-	-
Smart meter infrastructure	Totex	-	-	-	-	-
Total metering expenditure	Totex				15.326	15.326
Other enhancement						
Improvements to taste, odour and colour	Capex	(0.008)	-	-	-	(0.008)
Improvements to taste, odour and colour	Opex	-	-	-	-	-
Improvements to taste, odour and colour	Totex	(0.008)	-	-	-	(0.008)
Meeting lead standards	Capex	-	-	-	(0.166)	(0.166)
Meeting lead standards	Opex	-	-	-	1.493	1.493
Meeting lead standards	Totex	-	-	-	1.327	1.327
Addressing raw water deterioration	Capex	-	-	1.748	-	1.748
Addressing raw water deterioration	Opex	0.417	0.025	0.199	0.400	1.041
Addressing raw water deterioration	Totex	0.417	0.025	1.947	0.400	2.789
Improvements to river flow	Capex	-	-	-	-	-
Improvements to river flow	Opex	-	-	-	-	-
Improvements to river flow	Totex	-	-	-	-	-
Enhancing resilience to low probability high consequence events	Capex	-	-	0.738	0.280	1.018
Enhancing resilience to low probability high consequence events	Opex	-	-	-	-	-
Enhancing resilience to low probability high consequence events	Totex	-	-	0.738	0.280	1.018
Security – Security and Emergency Measures Direction ('SEMD')	Capex	-	-	-	-	-
Security – SEMD	Opex	-	-	-	-	-
Security – SEMD	Totex	-	-	-	-	-
Security – Non-SEMD	Capex	-	-	-	-	-
Security – Non-SEMD	Opex	-	-	-	-	-
Security – Non-SEMD	Totex	-	-	-	-	-
Total other enhancement expenditure	Totex	0.409	-	0.025	2.685	2.007
Total enhancement						
Total enhancement expenditure	Capex	5.922	0.888	-	8.944	45.811
Total enhancement expenditure	Opex	0.417	0.008	0.025	6.538	7.187
Total enhancement expenditure	Totex	6.339	0.896	0.025	36.595	52.998

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Section 6 – Additional regulatory information – water network plus

6A – Raw water transport, raw water storage and water treatment data for the 12 months ended 31 March 2022

Raw water transport and storage	Units	Input
Total number of balancing reservoirs	Nr	3
Total volumetric capacity of balancing reservoirs	MI	133
Total number of raw water transport stations	Nr	36
Total installed power capacity of raw water transport pumping stations	kW	9,200
Total length of raw water transport mains and other conveyors	Km	200.20
Average pumping head – raw water transport	m.hd	19.84
Energy consumption – raw water transport (MWh)	MWh	36,188
Total number of raw water transport imports	Nr	1
Water imported from 3 rd parties to raw water transport systems	MI/d	4.48
Total number of raw water transport exports	Nr	-
Water exported to 3 rd parties from raw water transport systems	MI/d	-
Total length of raw and pre-treated (non-potable) water transport mains for supplying customers	km	38.42

Water treatment – treatment type analysis

	Surface water		Ground water	
	Water treated MI/d	Number of works	Water treated MI/d	Number of works
All simple disinfection works	-	-	16.29	4
W1 works	-	-	-	-
W2 works	-	-	16.93	6
W3 works	-	-	10.58	4
W4 works	1.90	-	303.04	57
W5 works	380.96	5	206.65	15
W6 works	-	-	-	-

Water treatment – works size

	% of total DI	Number of works
WTWs in size band 1	2.6	21
WTWs in size band 2	4.0	17
WTWs in size band 3	12.4	26
WTWs in size band 4	9.9	11
WTWs in size band 5	18.4	10
WTWs in size band 6	10.0	3
WTWs in size band 7	-	-
WTWs in size band 8	42.7	3

Water treatment – other information

	Units	Input
Total water treated at more than one type of works	MI/d	-
Number of treatment works requiring remedial action because of raw water deterioration	Nr	7
Zonal population receiving water treated with orthophosphate	000's	2,971.798
Average pumping head – water treatment	m.hd	12.74
Energy consumption – water treatment (MWh)	MWh	23,232
Total number of water treatment imports	Nr	-
Water imported from 3 rd parties to water treatment works	MI/d	-
Total number of water treatment exports	Nr	-
Water exported to 3 rd parties from water treatment works	MI/d	-

Affinity Water Limited

Section 6 – Additional regulatory information – water network plus (continued)

6D – Demand management – Metering and leakage activities for the 12 months ended 31 March 2022

	Units	Basic meter	AMR meter	AMI meter
Metering activities – Totex expenditure				
New optant meter installation for existing customers	£m	-	-	1.766
New selective meter installation for existing customers	£m	-	-	13.560
New business meter installation for existing customers	£m	-	-	-
Residential meters renewed	£m	-	-	1.693
Business meters renewed	£m	-	-	0.139
Metering activities – Explanatory variables				
New optant meters installed for existing customers	000s	-	4.503	-
New selective meters installed for existing customers	000s	-	50.374	-
New business meters installed for existing customers	000s	-	0.051	-
Residential meters renewed	000s	-	11.585	-
Business meters renewed	000s	0.013	0.935	-
New residential meters installed for existing customers – supply-demand balance benefit	MI/d	-	2.98	-
New business meters installed for existing customers – supply-demand balance benefit	MI/d	-	(0.01)	-
Residential meters renewed – supply-demand balance benefit	MI/d	-	(0.54)	-
Business meters renewed – supply-demand balance benefit	MI/d	-	0.16	-
Residential properties – meter penetration	%	41.2	23.6	-
Leakage activities – Totex expenditure				
Total leakage activity	£m	6.882	12.315	19.197
Leakage improvements delivering benefits in 2020-25	MI/d			17.19
Per capita consumption (excluding supply pipe leakage)				
Per capita consumption (measured)			I/h/d	138.56
Per capita consumption (unmeasured)			I/h/d	185.13

Affinity Water Limited

Section 6 – Additional regulatory information – water network plus (continued)

6F – WRMP annual reporting on delivery – non-leakage activities

Activity – Classification	Delivery year (in use)	2020/21	2021/22	2022/23	2023-24	2024-25	After 2024-25
Capital expenditure							
AFF-CTR-WRZ4-4001: Egham to Iver – Internal interconnectors delivering benefits in 2020-2025	2023/24	-	0.121	1.331	1.200	0.742	-
AFF-RTR-WRZ7-0639: Deal Continuation After 2020 – Supply-side improvements delivering benefits in 2020-2025	2020/21	-	-	-	-	-	-
Sundon – Supply-side improvements delivering benefits in 2020-2025	2023/24	0.426	4.514	5.611	3.580	0.076	-
Customer side demand – Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)	2020-25	1.641	5.191	6.000	5.300	5.000	-
Total		2.067	9.826	12.942	10.080	5.818	-
Opex costs							
AFF-CTR-WRZ4-4001: Egham to Iver – Internal interconnectors delivering benefits in 2020-2025	2023/24	-	-	-	0.136	0.272	0.272
AFF-RTR-WRZ7-0639: Deal Continuation After 2020 – Supply-side improvements delivering benefits in 2020-2025	2020/21	-	-	-	-	-	-
Sundon – Supply-side improvements delivering benefits in 2020-2025	2023/24	-	-	-	0.278	1.112	1.112
Customer side demand – Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)	2020-25	0.024	1.045	1.300	1.300	1.300	-
Total		0.024	1.045	1.300	1.714	2.684	1.384
Benefits							
AFF-CTR-WRZ4-4001: Egham to Iver – Internal interconnectors delivering benefits in 2020-2025	2023/24	-	-	-	17.00	17.00	17.00
AFF-RTR-WRZ7-0639: Deal Continuation After 2020 – Supply-side improvements delivering benefits in 2020-2025	2020/21	0.07	0.07	0.07	0.07	0.07	0.07
Sundon – Supply-side improvements delivering benefits in 2020-2025	2023/24	-	-	-	41.00	41.00	41.00
Customer side demand – Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)	2020-25	0.56	21.16	51.96	81.91	91.76	-
Total		0.63	21.23	52.03	139.98	149.83	58.07
Physical Assets							
Activity – Classification	Delivery use (in year)	Length (km)	Diameter (mm)	Pipe material	Pumping capacity installed (kW)	Storage capacity installed (m3)	
AFF-CTR-WRZ4-4001: Egham to Iver – Internal interconnectors delivering benefits in 2020-2025	2023/24	N/A	N/A	N/A	747	N/A	

Affinity Water Limited

Section 11 – Additional regulatory information – Greenhouse gas emissions

11A – Operational greenhouse gas emissions reporting for the 12 months ended 31 March 2022

	Water (tCO ₂ e)
Scope one emissions	
Burning of fossil fuels	1,870.000
Process and fugitive emissions	2,417.000
Vehicle transport	1,996.000
Total scope one emissions	6,283.000
Scope one emissions; Greenhouse Gas ('GHG') type CO ₂	3,822.000
Scope one emissions; GHG type CH ₄	52.000
Scope one emissions; GHG type N ₂ O	2,407.000
Scope two emissions	
Purchased electricity – location based	46,735.940
Purchased electricity – market based	-
Purchased heat	-
Electric vehicles	-
Removal of electricity to charge electric vehicles at site	-
Total scope two emissions (location based)	46,735.940
Scope two emissions; GHG type CO ₂	46,854.190
Scope two emissions; GHG type CH ₄	176.090
Scope two emissions; GHG type N ₂ O	301.550
Scope three emissions	
Business travel	109.400
Outsourced activities	2,581.060
Purchased electricity; transmission and distribution – location based	4,135.870
Purchased electricity; transmission and distribution – market based	-
Purchased heat; transmission and distribution	-
Total scope three emissions (location based)	6,826.330
Scope three emissions; GHG type CO ₂	4,244.740
Scope three emissions; GHG type CH ₄	1,321.780
Scope three emissions; GHG type N ₂ O	1,152.320
Gross operational emissions (Scope 1,2 and 3)	
Gross operational emissions – location based	59,845.270
Gross operational emissions – market based	-
Emissions reductions	
Exported renewables (market based)	-
Exported biomethane (market based)	-
Green tariff electricity offsets	-
Other emissions reductions	-
Total emissions reductions	-
Net annual emissions	
Net annual emissions – location based	59,845.270
Net annual emissions – market based	13,108.810
Net annual emissions	72,954.080
	Water (kgCO₂e/MI)
GHG intensity ratios (location based)	
Emissions per MI of treated water	38.169